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Tax Bulletin

Tax Bulletin 24-07

Effective Date: Jan. 1, 2008

Re: Nonrefundable Credit for Multi-Channel Video or Audio Service Providers

The 2007 Utah Legislature passed SB 223 (Utah Code §59-26-104.5) providing a nonrefundable tax credit to multi-channel video or audio service providers. Beginning Jan. 1, 2008, a multi-channel video or audio service provider may claim a nonrefundable tax credit against the multi-channel video or audio tax imposed on the provider. The credit is an amount equal to 50 percent of the total amount of county or municipality franchise fees paid by the provider to all counties and municipalities that impose the franchise fee. The credit must be claimed each calendar quarter on the return filed for that quarter and may not be carried forward or back. The provider must pass through to its customers the amount of nonrefundable credit claimed for a calendar quarter and it must be done in the same calendar quarter for which the credit is claimed by the provider. The tax rate may not be reduced to compensate for the claimed credit.

This credit may be claimed on the *Multi-Channel Video or Audio Service Tax Return* (TC-64) beginning with the January-March 2008 quarterly period.

QUESTIONS...



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